

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF PENNSYLVANIA**

In re:

Stream TV Networks, Inc.,¹

Debtor.

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: **Chapter 11**
:
: **Case No. 23-10763-AMC**
:
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In re:

Technovative Media, Inc.,

Debtor.

:
:
: **Chapter 11**
:
: **Case No. 23-10764-AMC**
:
:

SUPPLEMENTAL DECLARATION OF PROPOSED INVESTMENT BANKER

I, Jamie Lisac, being duly sworn, depose and say:

1. I submit this declaration as a supplement to my original declaration filed as Exhibit “A” to the Application of the Chapter 11 Trustee to Employ Capstone Capital Markets LLC (“Capstone”) as Investment Banker filed on May 2, 2024 [D.I. 624] (the “Application”).

2. I am Managing Director at Capstone and serve as the Group Head of the Special Situations Investment Banking group.

3. We were first contacted by the Trustee in this matter on or around April 8, 2024.

4. In August 2022, one of my colleagues, Peter Bailey, received an unsolicited email from a business contact, Joseph Malloy (“Malloy”) of JAM Sports Ventures, forwarding him an investment memorandum. Malloy offered to introduce Bailey to the company featured in the

¹ The Debtors, along with the last four digits of the Debtors’ federal tax identification numbers, are Stream TV Networks, Inc. (4092) and Technovative Media, Inc. (5015). The location of the Debtors’ service address is: 2009 Chestnut Street, 3rd Floor, Philadelphia, PA 19103.

memorandum, Visual Semiconductor, Inc. (“VSI”), if he – meaning his clients – was interested in the offering.

5. On September 12, 2022, Malloy introduced Bailey to Mathu Rajan and Nicole Maneen, both of VSI, to facilitate an introductory call and product demonstration, which then occurred on September 26, 2022. The participants on the call included Bailey, Rajan, Maneen, and Marc Dannenberg, who purported to be a broker formally retained to raise capital for VSI.

6. Subsequently, Bailey contacted approximately five potential investors to gauge their interest in the offering. None were interested and he did not contact any additional potential investors.

7. Maneen contacted Bailey by email on October 22, 2022, then again on November 7, 2022, requesting another call with Rajan. That call occurred on November 9, 2022, where, to Bailey’s best recollection, Rajan provided a general update and Bailey reported that he had not received any interest from any of the parties he had contacted. No other employee from Capstone had any communication with any individuals from VSI. No Non-Disclosure Agreement (“NDA”) was executed between anyone from Capstone, including Bailey, and VSI. The investment memorandum was sent to Bailey unprompted and unsolicited and, as potential investors were not interested, Bailey did not pursue the opportunity any further or use the investment memorandum in any way for any purpose.

8. On May 29, 2023, Bailey received an unsolicited email from Dannenberg. Dannenberg forwarded six documents that disclosed various information about VSI. No NDA was executed by Bailey or Capstone prior to or after receiving these documents, and, again, the email was entirely unprompted and unsolicited. Peter Bailey did not reply to this email, and

neither Bailey nor Capstone used the unsolicited information it contained in any way for any purpose.

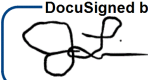
9. On May 3, 2024, the day after the Application was filed, Bailey received an unsolicited e-mail from Mathu Rajan asking for Bailey's availability to have a discussion by telephone. Bailey and Rajan then had a discussion by telephone on May 8, 2024. In that discussion, Mr. Rajan provided a general business update on VSI. At this time, Bailey was vaguely aware that Capstone may have some involvement with the Debtor and to be certain, Bailey reached out to my partner, Justin O'Malley, to learn more about our involvement. After connecting with O'Malley, Bailey also spoke with me on May 13, 2024, to gain further clarification on Capstone's involvement. After these two discussions, Bailey took no further action and did not speak to Rajan, any other employee from VSI, or Dannenberg further. Again, Rajan's e-mail was unsolicited, and no one at Capstone – including Bailey – signed any NDA with or regarding VSI.

10. Based upon my review of these alleged contacts as stated by Mr. Rajan, my investigation to date, and the confirmed lack of any real contact with VSI – including the nonexistence of any retention agreement, engagement agreement, executed NDA, or any other agreements between Capstone and VSI – I have concluded that Capstone represents no interest materially adverse to the Debtors in this case. Therefore, both Capstone and I are disinterested as that term is defined by the Bankruptcy Code.

11. I declare under penalty of perjury that to the best of my knowledge, the foregoing is true and correct.

CAPSTONE CAPITAL MARKETS LLC

DATE: 6/3/2024

DocuSigned by:

BY: EE7AD3CD3A174CC
Jamie Lisac
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